

Thomas Jefferson to James Monroe, September 24, 1814 , from The Works of Thomas Jefferson in Twelve Volumes. Federal Edition. Collected and Edited by Paul Leicester Ford.

TO JAMES MONROE J. MSS.

Monticello, Sep. 24, 14.

Dear Sir, —The events which have lately taken place at Washington, & which truly disgrace our enemies much more than us, have occupied you too much to admit intrusions by private & useless letters. You seem indeed to have had your hands full with the duties of the field and the double duties of the Cabinet. The success of McDonough has been happily timed to dispel the gloom of your present meeting, and to open the present session of Congress with hope and good humor. To add however to our embarrassments, it happens to be the moment when the general bankruptcy comes upon us, which has been so long and so certainly impending. The banks declare they will not pay their bills which is sufficiently understood to mean that they cannot. Altho' his truth has been long expected, yet their own declaration was wanting to fix the moment of insolvency. Their paper is now offered doubtingly, received by some merely from the total absence of all other medium of payment, and absolutely rejected by others; and in no case will a half-disme of cash be given in change. The annihilation of these institutions has come on us suddenly therefore, which I had thought should be suppressed, but *gradatim* only, in order to prevent, as much as possible, the crush of private fortunes. This catastrophe happening just as our legislature was about to meet, a member of it requested my thoughts on the occasion. These I have expressed in the inclosed letter, and as it forms a sequel to those I had lent you before, I send it for your perusal. Altho' I am not willing they should be handed

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about promiscuously to friend and foe, yet if the communication of them to particular and confidential characters can do any good, I should leave that to your discretion, and only ask their return as soon as that shall have been done. Having learnt by the public papers the loss of the library of Congress, I have sent my catalogue to S. H. Smith with an offer of the whole collection, as it stands, to the Library committee, to be valued by persons named by themselves, delivered immediately and paid for in such stock, or otherwise, & at such epoch as they may chuse after the days of peace & prosperity shall have returned. You know the general condition of the books, & can give them information should they ask any. I salute you always with sincere affection & respect.